

Financial education is a programme of study that aims to equip young people with the knowledge, skills, and confidence to manage their money well. In September 2014 it became a statutory requirement for maintained schools in England to teach financial education in mathematics and Citizenship, making it part of the curriculum across the UK.

The shift towards an increasingly cashless society, and more financial products and services than ever before, is making it harder for young people to navigate their personal finances.

The teaching of financial capability compliments the number skills developed in Mathematics and further enhances the opportunities to embed essential problem solving skills. It is in this context that Endeavour Academy believes financial education should be an entitlement for each and every young person in order to be able to make the most of their opportunities: in education, in careers, and as future citizens and for this reason we teach Money and Finance skills as a stand-alone subject.

Students follow the London Institute of Banking and Finance (LIBF) Lessons in Financial Education (LiFE) programme. LiFE is made up of three units and is designed to be taken over a 12 month period. Once students have completed the Unit 1, they can take the formal assessment, the LiFE Award. After completing Units 2 and 3, they can take the formal assessment, the LiFE Certificate.

Below is a link to the specification that will be used:

<https://www.libf.ac.uk/docs/default-source/financial-capability/qualification-specifications/life-certificate-qualification-specification.pdf?sfvrsn=10>

Extension tasks and revision programmes can be found by accessing;

<https://www.bbc.com/bitesize/guides/ztkmpbk/revision/1>

<https://www.bbc.com/bitesize/guides/z8wjh39/revision/2>

<https://www.bbc.com/bitesize/guides/zqmr2p/revision/1>

Programmes for both students and parents/carers can be found by accessing;

<https://natwest.mymoneysense.com/home>

Below is a list of topics that are covered;

<b>Unit 1 Personal Finances;</b> <b>1) Money</b> <b>2) Sources of money</b> <b>3) Storing money safely</b> <b>4) Spending and budgeting</b> <b>5) Saving and Selling</b> <b>6) Borrowing</b> <b>7) What is insurance</b> <b>8) How do we keep our money safe</b>
<b>Unit 2 Money management for your generation;</b> <b>1) Modern banking</b> <b>2) Pay and pay calculations</b> <b>3) Types of payment card</b> <b>4) The cost of borrowing</b> <b>5) Using money abroad</b> <b>6) Financial difficulties and their consequences</b> <b>7) Financial advice and protection</b>
<b>Unit 3 Your future, your career;</b> <b>1) Employability: applying for a job</b> <b>2) Roles and career paths</b> <b>3) The financial services industry</b> <b>4) Routes into financial careers and other industries</b>

### **How parents can help develop skills;**

You can support the work we are doing by attending parent events, keeping up to date by regularly accessing our website and enquiring about what your child is doing in school. Encourage your child to use financial maths at home by using mathematical language during your discussions, for example allow your child to help calculate home budget expenditures, ask them to research energy deals using comparison websites and estimate household savings over the year if the family were to switch provider.

We understand that some parents may feel they lack confidence with financial mathematics and that the curriculum is forever evolving. At Endeavour Academy we have excellent relationships with East Durham College where there are a number of courses available to enhance adult numeracy skills. Should you be interested in brushing up on your numeracy skills then please see the link below;

[https://www.eastdurham.ac.uk/Functional\\_Skills\\_Maths\\_English](https://www.eastdurham.ac.uk/Functional_Skills_Maths_English)

Should you be interested in completing the online version of Lesson in Financial Education course yourself please contact Endeavour Academy.